

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
(Alexandria Division)**

In re:

GreenTech Automotive, Inc., et al.¹

Debtor.

)
)
) Chapter 11
) Case No. 18-10651
) Jointly Administered
)
)

NOTICE OF PAYMENT OF PURCHASE PRICE

PLEASE TAKE NOTICE that, on June 4, 2019, the United States Bankruptcy Court for the Eastern District of Virginia (the “**Bankruptcy Court**”) entered an order [Docket No. 590] (the “**Disclosure Statement Order**”), approving the adequacy of the Disclosure Statement [Docket No. 566] pursuant to § 1125 of the Bankruptcy Code with respect to the Fourth Amended Joint Chapter 11 Plan of Liquidation (the “**Plan**”) [Docket No. 565] filed by GreenTech Automotive, Inc. (“**GreenTech**”) and WM Industries Corp. (“**WMIC**”), debtors and debtors-in-possession in these jointly-administered cases (together, the “**Debtors**”).

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Disclosure Statement Order, notice is hereby given that Encore Wealth Investments Limited (“**Encore**”), the purchaser of substantially all the Debtor’s assets, has deposited with the Debtor the aggregate amount of \$7,799,825.00. A balance of \$200,175.00 is due on the purchase price for the assets and it is anticipated that such amounts will be deposited prior to July 19, 2017, the date set in the Disclosure Statement Order by which solicitation materials for the Plan must be served.

PLEASE TAKE FURTHER NOTICE that pursuant to Section 12.6 of the Asset Purchase and Sale Agreement dated April 8, 2019, by and between Encore and the Debtors, Encore has waived in its entirety the condition to closing in Section 10.1(h) that the Second Amended and Restated Limited Partnership Agreement of GreenTech Automotive A-3, LP be effective, among other things.

¹ The Debtors in these jointly administered chapter 11 cases are GreenTech Automotive, Inc. (Case No. 18-10651), WM Industries Corp. (Case No. 18-10652), Gulf Coast Funds Management, LLC (Case No. 18-10653), American Immigration Center, LLC (Case No. 18-10654), GreenTech Automotive Capital A-3 GP, LLC (Case No. 18-10655), and GreenTech Automotive Partnership A-3, L.P. (Case No. 18-10656).

Kristen E. Burgers (VSB No. 67997)
HIRSCHLER FLEISCHER
8270 Greensboro Drive, Suite 700
Tysons, Virginia 22102
Telephone: (703) 584-8900
Facsimile: (703) 584-8901
Email: kbürgers@hf-law.com

Mark S. Lichtenstein (admitted pro hac vice)
CROWELL & MORING LLP
590 Madison Avenue, 20th Floor
New York, New York 10022
Telephone: (212) 223-4000
Facsimile: (212) 223-4001
Email: mlichtenstein@crowell.com

Co-Counsel to the Debtors

Co-Counsel to the Debtors

Dated: July 12, 2019

Respectfully submitted,

/s/ Kristen E. Burgers

Kristen E. Burgers (VSB No. 67997)
HIRSCHLER FLEISCHER
8270 Greensboro Drive, Suite 700
Tysons, Virginia 22102
Telephone: (703) 584-8900
Email: kburgers@hf-law.com

/s/ Mark S. Lichtenstein

Mark S. Lichtenstein (Admitted pro hac vice)
CROWELL & MORING LLP
590 Madison Avenue, 20th Floor
New York, New York 10022
Telephone: (212) 223-4000
Email: mlichtenstein@crowell.com

Co-Counsel to the Debtors

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 12th day of July, 2019, a copy of the foregoing Notice of Payment of Purchase Price was served via this Court's CM/ECF electronic filing service on all parties entitled to receive notice thereby.

/s/ Kristen E. Burgers

Kristen E. Burgers

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